

# COVER SHEET

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SEC Registration Number

I R C P R O P E R T I E S I N C .

(Company's Full Name)

3 5 T H F L O O R R U F I N O

P A C I F I C T O W E R A Y A L A A V E

M A K A T I C I T Y

(Business Address: No., Street City / Town / Province)

DELFIN P. ANGCAO

Contact Person

817 6791

Company Telephone Number

## SEC Form 17-C

1 2

Month

Fiscal Year

3 1

Day

FORM TYPE

0 7

Month

Day

Annual Meeting

N/A

Secondary License Type, If Applicable

C F D

Dept Requiring this Doc

N/A

Amended Articles Number / Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

Remarks: Please use BLACK ink for scanning purposes

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17.2 (c) THEREUNDER**

1. June 1, 2018  
Date of Report (Date of earliest event reported)
  
2. SEC Identification Number 60312      3. BIR Tax Identification No. 000-464-876
  
4. **IRC PROPERTIES, INC.**  
Exact name of registrant as specified in its charter
  
5. PHILIPPINES  
Province, country or other jurisdiction  
of incorporation
  
6. (SEC Use Only)
  
7. 35<sup>th</sup> Floor, Rufino Pacific Tower, Ayala Avenue, Makati City  
Address of principal office Postal Code
  
8. (632) 750-2000  
Registrant's telephone number, including area code
  
9. Not Applicable  
Former name or former address, if changed since last report
  
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
Common	1,499.913,964

11. Indicate the item numbers reported herein. Items 4 and 9

Please be informed that at its meeting today, the Board of Directors of IRC Properties, Inc. ("IRC") has taken the following actions:

1. Approved the submission of an unsolicited proposal to the Makati City Government for the Mass Transportation System Project ("Project") authorizing IRC to discuss and negotiate with the Makati City Government and other parties any matter relating to, arising from, and in connection with the Project, and in compliance with all requirements and processes under the City of Makati Public-Private Partnership (PPP) Code for the construction, operation, and maintenance of the Project. IRC is further authorized to execute and enter into a joint venture agreement or analogous contracts and any and all related documents necessary to implement the foregoing.

In furtherance of the Project, Mr. Ren Jinhua, Chairman of IRC and/or Ms. Georgina A. Monsod, Executive Vice-President of IRC were authorized to (i) represent IRC in the discussions and negotiation with the Makati City Government and other parties in relation to the proposed joint venture for the Project; and (ii) execute and enter into, for and on behalf of IRC, a joint venture agreement or analogous contract and any amendments or supplements thereto with the Makati City Government and other parties pertaining to the Project, including any and all related documents necessary to implement the foregoing transactions.

2. Authorized Mr. Antonio Tiu, President of IRC, to execute and enter into, for and on behalf of IRC, a Consultancy Agreement or analogous contract with Mr. Hao Fuyin and any amendments or supplements thereto. Mr. Fuyin was appointed as the International Finance Consultant of IRC.
3. Approved the amendment of the Articles of Incorporation to reflect the change of principal office address to Unit 2022, One World Place, 35<sup>th</sup> Street corner 9<sup>th</sup> Street, Bonifacio Global City, Taguig.
4. Approved the issuance of 1.5 billion warrants, American option, with the strike price of P1.00 per share, valid for 5 years from issuance. This issuance is inclusive of the 300 million warrants approved for issuance during the May 17, 2018 IRC board of directors meeting.
5. Accepted the resignation of Ms. Marie Kimberlie See and elected Mr. Stephen Cuunjieng as her replacement as an independent director of IRC.
6. Approved the reactivation of IRC's subsidiary, Interport Development Corporation. The determination of the new name, change of directors, and other matter are to be determined by the IRC Executive Committee.
7. Approved the declaration of property dividend, with the value of 5% of the retained earnings. Record date, terms and conditions, are to be announced after the annual stockholders meeting.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**IRC PROPERTIES, INC.**

Registrant

By:

**DELFIN P. ANGCAO**Corporate Secretary and Corporate  
Information Officer

Date: June 1, 2018

dpa/IRC SEC Form 17-C Results of board meeting